Index Methodology Factsheet

GX0013345: SAF NEAT HEFA (PALM OIL) SINGAPORE PRODUCTION COST MODEL B MAX JET

INDEX DESCRIPTION

These indexes reflect a minimum cost price for sustainable aviation fuel (SAF) produced in Singapore via the HEFA pathway. The refinery scenario modelled is "Max Jet". Total renewable product yield is 89% (70% SAF, 14% Bio-Naphtha, and 5% Bio-LPG). It assumes a facility in Singapore with 1 mn MT/annum total renewable product capacity. Feedstock is 100% Palm Oil (PO).

INDEX DETAILS

Start date	2024-07-08
Commodity	Jet Fuel
Frequency	Daily
CCY / UOM	USD / MT
Increment	0.01
Periods	1,Prompt
Data types	Index
Pricing basis	Flat
Delivery basis	Ex Works
Trading hub	South East Asia
Timezone	Asia/Singapore
Holiday calendar	Holidays_GX_Singapore

INDEX QUALITY SPECIFICATION

HEFA-SPK (Hydrotreated Esters and Fatty Acids-Synthesized Paraffinic Kerosene) meeting the technical certification standard ASTM D7566 set by the American Society for Testing Materials. “Neat” SAF is a drop-in fuel blending component derived from lipid feedstocks such as plant or algae oils, tallow, or waste greases such as cooking oils which are first deoxygenated and then hydroprocessed to produce a pure hydrocarbon.

CRITERIA FOR INCLUSION

"Index calculation inputs comprise:

1. Variable Costs:
- Bio Feedstock
- Singapore Grey Hydrogen
- Singapore Power
- FX EUR:USD .
- FX EUR:MYR
- FX EUR:SGD

2. Fixed Costs and Assumptions:
- CAPEX, TPEC, Financials and OPEX costs for renewables refinery production in Singapore
- Model B reflects a facility with 500,000 MT of total annual renewable product output
- Model B Max Jet assumes a total renewable product yield of 89% (70% SAF, 14% Bio-Naphtha, 5% Bio-LPG)

The final cost-based price does not include a margin."

ASSESSMENT TIMES

TIME	DETAILS
1630	Singapore Close

CALCULATION APPROACH

TRADE DATA APPROACH	Y/N
Priority to reported and concluded transactions	Y
Sole-sourced data from trading principals accepted	N
Inter-affiliate data accepted as valid	N

See Flow Chart on next page.

ALIAS DEFINITION

ALIAS	TIME	PERIOD TYPE	PERIOD
SPOSGBJ	1630	Prompt	1

LOCATION



FACTSHEET INFORMATION

Factsheet version	1.0
Factsheet valid from	2024-07-08
Factsheet valid to	(ongoing)

RELATED INDEXES

CHILD INDEXES:

SAF Neat HEFA (Palm Oil) Singapore

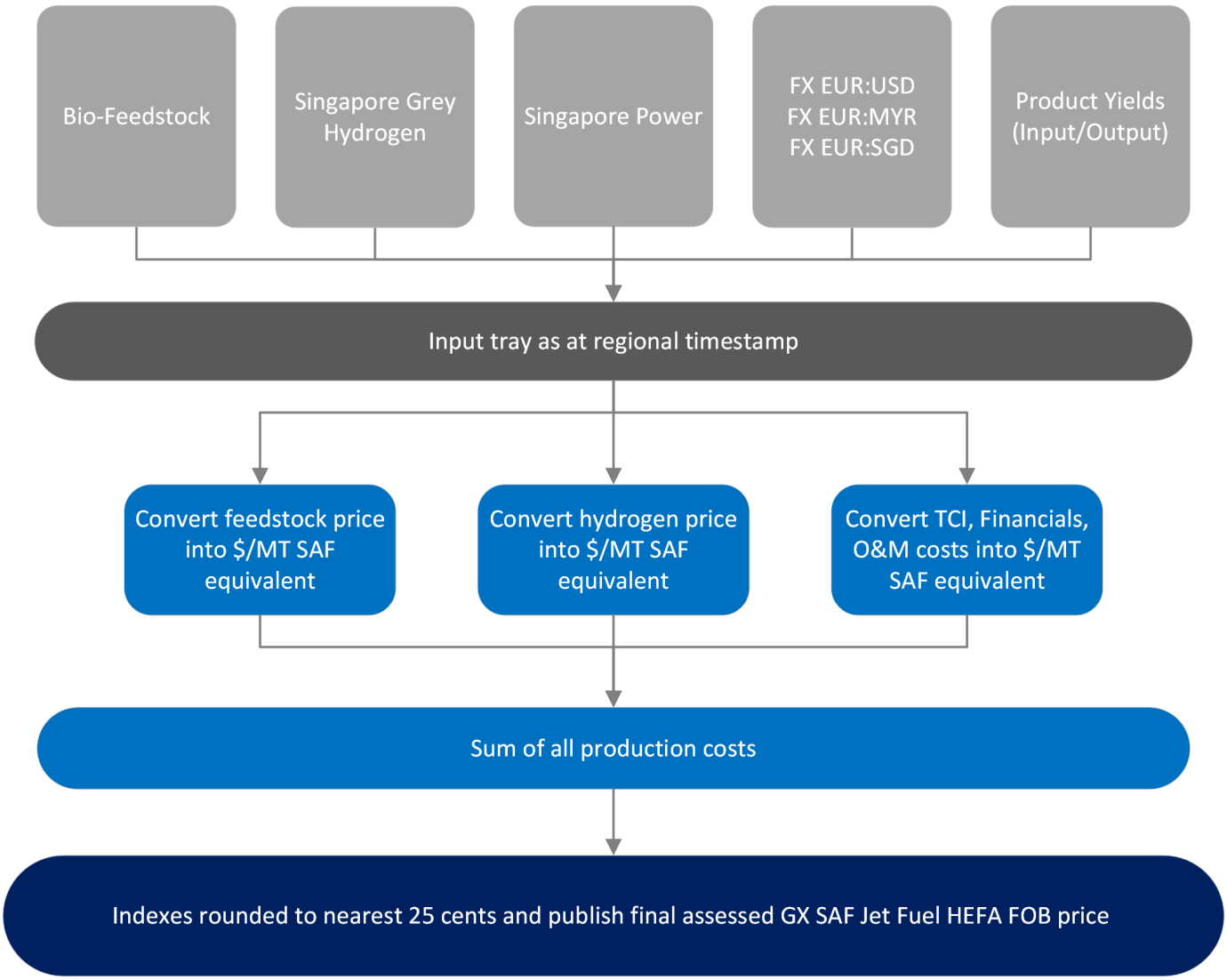
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GX0013345: SAF NEAT HEFA (PALM OIL) SINGAPORE PRODUCTION COST MODEL B MAX JET

GX0013357	Production Cost Model B Max Jet CAPEX Cost Ratio
GX0013349	SAF Neat HEFA (Palm Oil) Singapore Production Cost Model B Max Jet Feedstock Cost Ratio
GX0013365	SAF Neat HEFA (Palm Oil) Singapore Production Cost Model B Max Jet Financials Cost Ratio
GX0013353	SAF Neat HEFA (Palm Oil) Singapore Production Cost Model B Max Jet Hydrogen Cost Ratio
GX0013369	SAF Neat HEFA (Palm Oil) Singapore Production Cost Model B Max Jet OPEX Cost Ratio
GX0013361	SAF Neat HEFA (Palm Oil) Singapore Production Cost Model B Max Jet TPEC Cost Ratio
GX0013373	SAF Neat HEFA (Palm Oil) Singapore Production Cost Model B Max Jet vs Feedstock
GX0013377	SAF Neat HEFA (Palm Oil) Singapore Production Cost Model B Max Jet vs Singapore FOB Cargoes

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